

Washington, DC -- U.S. Representative Michael A. Arcuri (D-Utica) will host a news conference with local college and university presidents, students, and faculty members to discuss a historic increase in college financial aid recently signed into law, this Tuesday, October 9th at Mohawk Valley Community College (MVCC).

The College Cost Reduction and Access Act will boost college financial aid by more than \$20 billion over the next five years – including increasing financial aid \$2,217,665 for college students in New York. The bill pays for itself by reducing excessive federal subsidies paid to lenders in the college loan industry by \$20.9 billion. It also includes \$750 million in federal budget deficit reduction.

In New York, 243,696 students take out need-based loans each year at public four-year schools – causing a typical student to accumulate \$14,276 of debt. In the 24th district alone, there are 12,681 borrowers, attending our eight four-year colleges and universities and four two-year institutions.

Arcuri will be joined by MVCC President Randall VanWagoner; SUNY IT President Peter Spina; Pat Quinn, Vice President for Enrollment Management at Utica College; Anita Elliot, Executive Director of Student Financial Services at Utica College; and Laura Casamento, Vice President for Institutional Advancement at Utica College. Students and faculty members from area universities and colleges will also be in attendance.

Making College Affordable News Conference

Time: 9:30am

Date: Tuesday, October 9, 2007

Location: Mohawk Valley Community College, Payne Hall
1101 Sherman Drive
Utica, New York

Contact: Joan Andrek
Director of Marketing and Communications
315-792-5331

Event will be open to the media and general public

###